

Fill in this information to identify your case:

United States Bankruptcy Court for the:

SOUTHERN DISTRICT OF NEW YORK

Case number (if known) Chapter 11

☐ Check if this an
amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/19

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name The College of New Rochelle

2. All other names debtor
used in the last 8 years
Include any assumed
names, trade names and
doing business as names

3. Debtor's federal
Employer Identification
Number (EIN) 13-1740447

4. Debtor's address Principal place of business

29 Castle Place
New Rochelle, NY 10805

Number, Street, City, State & ZIP Code

Westchester
County

Mailing address, if different from principal place of
business

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal
place of business

Number, Street, City, State & ZIP Code

5. Debtor's website (URL) _____

6. Type of debtor
☐ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☒ Other. Specify: Not-For-Profit

Debtor **The College of New Rochelle**
Name

Case number (if known)

7. Describe debtor's business A. *Check one:*

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☒ None of the above

B. *Check all that apply*

- ☒ Tax-exempt entity (as described in 26 U.S.C. § 501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
 See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
☐ Chapter 9

☒ Chapter 11. *Check all that apply:*

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625 (amount subject to adjustment on 4/01/22 and every 3 years after that).
☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☐ A plan is being filed with this petition.
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
☐ Yes.

If more than 2 cases, attach a separate list.

| | | | | | |
|----------|-------|------|-------|-------------|-------|
| District | _____ | When | _____ | Case number | _____ |
| District | _____ | When | _____ | Case number | _____ |

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☒ No
☐ Yes.

List all cases. If more than 1, attach a separate list

| | | | |
|----------|-------|-----------------------|-------|
| Debtor | _____ | Relationship | _____ |
| District | _____ | When | _____ |
| | | Case number, if known | _____ |

Debtor **The College of New Rochelle**
Name

Case number (if known)

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other _____

Where is the property?

Number, Street, City, State & ZIP Code

Is the property insured?

☐ No

☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

☐ 1-49

☐ 50-99

☐ 100-199

☐ 200-999

☒ 1,000-5,000

☐ 5001-10,000

☐ 10,001-25,000

☐ 25,001-50,000

☐ 50,001-100,000

☐ More than 100,000

15. Estimated Assets

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☐ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☒ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

16. Estimated liabilities

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☐ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☒ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

Debtor **The College of New Rochelle**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **September 20, 2019**
MM / DD / YYYY

X /s/ Mark Podgainy

Signature of authorized representative of debtor

Mark Podgainy

Printed name

Title **Interim Chief Restructuring Officer**

18. Signature of attorney

X /s/ Matthew G. Roseman

Signature of attorney for debtor

Date **September 20, 2019**

MM / DD / YYYY

Matthew G. Roseman MR-1387

Printed name

Cullen and Dykman LLP

Firm name

**100 Quentin Roosevelt Blvd
Garden City, NY 11530**

Number, Street, City, State & ZIP Code

Contact phone **516-357-3700**

Email address **mroseman@cullenanddykman.com**

MR-1387 NY

Bar number and State

Fill in this information to identify the case:

Debtor name **The College of New Rochelle**
 United States Bankruptcy Court for the: **SOUTHERN DISTRICT OF NEW YORK**
 Case number (if known): _____

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

| Name of creditor and complete mailing address, including zip code | Name, telephone number and email address of creditor contact | Nature of claim (for example, trade debts, bank loans, professional services, and government contracts) | Indicate if claim is contingent, unliquidated, or disputed | Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim. | | |
|--|--|---|--|--|---|-----------------|
| | | | | Total claim, if partially secured | Deduction for value of collateral or setoff | Unsecured claim |
| 332 E LLC 5676 Riverdale Ave. Suite 307 Bronx, NY 10471 | | Landlord | | | | \$152,818.98 |
| 755 Co-op City Associates LP Triangle Equities Mgmt Co LLC 30-56 Whitestone Expressway Whitestone, NY 11354 | | Landlord | | | | \$458,686.72 |
| Admissions US, LLC Campus Management Corp. Attn: Billing Boca Raton, FL 33487 | | Vendor | | | | \$68,430.06 |
| ATI 11161 Overbrook Rd. Plainview, NY 11803 | | Vendor | | | | \$202,350.00 |
| Bedford Stuyvesant Restoration Corporation 2368 Fulton Street Brooklyn, NY 11216 | | Landlord | | | | \$126,641.78 |
| Con Edison PO Box 1701 New York, NY 10116-1701 | | Utility | | | | \$32,167.84 |
| Culinart 175 Sunnyside Blvd. Plainview, NY 11803 | | Vendor | | | | \$141,126.02 |
| EAB Royall and Company 1920 E Parham Rd. Henrico, VA 23228 | | Vendor | | | | \$56,075.00 |

Debtor **The College of New Rochelle**
Name

Case number (if known)

| Name of creditor and complete mailing address, including zip code | Name, telephone number and email address of creditor contact | Nature of claim (for example, trade debts, bank loans, professional services, | Indicate if claim is contingent, unliquidated, or disputed | Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim. | | |
|---|--|---|--|--|---|-----------------|
| | | | | Total claim, if partially secured | Deduction for value of collateral or setoff | Unsecured claim |
| FHEG Coll-New Roch. Camp Store Store No 518 3146 Solutions Center Chicago, IL 60677 | | Vendor | | | | \$86,287.74 |
| Industry and Local 338 Pension and Welfare 911 Ridgebrook Rd Sparks Glencoe, MD 21152-9451 | | Pension | | | | \$3,972,524.85 |
| Janney Montgomery Scott LLC 1717 Arch Street 22nd Floor Philadelphia, PA 19103 | | Professionals | | | | \$50,000.00 |
| Kaufman Borgeast & Ryan LLP 120 Broadway New York, NY 10271 | | Professionals | | | | \$23,082.07 |
| Marist College Information Technology 3399 North Rd Poughkeepsie, NY 12601 | | Vendor | | | | \$273,921.25 |
| Paetec Communications Inc PO Box 9001013 Louisville, KY 40290-1013 | | Vendor | | | | \$54,417.98 |
| REEC West 125th St LLC c/o Real Estate Equities Corp 18 East 48th St Penthouse New York, NY 10017 | | Landlord | | | | \$243,945.00 |
| Registry for College & University Presidents 3 Centennial Dr, Ste 320 Peabody, MA 01960 | | Vendor | | | | \$57,600.00 |
| Strata Information Group 3935 Harney Street Ste. 203 San Diego, CA 92110 | | Vendor | | | | \$35,657.50 |

Debtor **The College of New Rochelle**
Name

Case number (if known)

| Name of creditor and complete mailing address, including zip code | Name, telephone number and email address of creditor contact | Nature of claim (for example, trade debts, bank loans, professional services, | Indicate if claim is contingent, unliquidated, or disputed | Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim. | | |
|--|--|---|--|--|---|-----------------|
| | | | | Total claim, if partially secured | Deduction for value of collateral or setoff | Unsecured claim |
| Tax Collector - New Rochelle City Hall Tax Office 515 North Avenue New Rochelle, NY 10801 | | Taxes | | | | \$105,011.07 |
| Transworld Systems Inc PO Box 5505 Attn Norcross Lockbox 24886 Carol Stream, IL 60197-5505 | | Vendor | | | | \$26,562.63 |
| Westchester Academic Library Directors Org 118 N Bedford Road Suite 201 Mount Kisco, NY 10549 | | Vendor | | | | \$26,971.83 |

**RESOLUTION OF THE BOARD OF TRUSTEES
OF THE COLLEGE OF NEW ROCHELLE**

I, Eileen Niedzwiecki, Assistant Secretary for the Board of Trustees of The College of New Rochelle (the "College"), a corporation incorporated by the Board of Regents of the State of New York, does hereby certify that the following is a true and correct copy of a resolution duly adopted by unanimous vote at a meeting of the Board of Trustees (the "Board") on August 7, 2019, at which a quorum was present, and that such resolution remains in full force and effect:

WHEREAS, the Board has considered presentations by the management of, and the financial and legal advisors to, the College regarding the liabilities and liquidity situation of the College, the strategic alternatives available to it, and the effect of the foregoing on the College's business, creditors, and other parties in interest;

WHEREAS, the Board has also had the opportunity to consult with the College's management, and financial and legal advisors and other professionals, and fully consider the restructuring negotiations with the College's lien holders and other parties;

WHEREAS, the Board has previously approved the engagement of Herbert A. Weil of Getzler Henrich & Associates LLC as Chief Restructuring Officer (the "CRO") by Resolution dated May 3, 2019;

WHEREAS, based on its review of all available alternatives and advice provided by such advisors and professionals, the Board has determined that it is in the best interest of the College and other parties in interest, for the College to take the actions specified in the following resolutions;

Chapter 11 Case

WHEREAS, a petition shall be filed by the College in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") seeking relief under the provisions of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"), in which the authority to operate as a debtor-in-possession will be sought;

WHEREAS, the Board, having considered the financial and operational aspects of the College's business and the best course of action to maximize value, deems it advisable and in the best interests of the College, its creditors, and other interested parties that a petition be filed by the College seeking relief under the provisions of chapter 11 of the Bankruptcy Code and implement a restructuring of the College through a Plan of Reorganization to be filed by the College in connection with the commencement of the chapter 11 case in the Bankruptcy Court;

NOW, THEREFORE, BE IT

RESOLVED, that in the judgment of the Board, it is desirable and in the best interests of the College, creditors, employees, and other interested parties, that a voluntary petition be filed by the College seeking relief under the provisions of chapter 11 of the Bankruptcy Code, and the filing of such petition is authorized hereby; and it is further

RESOLVED, that the College's appointed officers (each, an "**Authorized Person**") hereby are authorized and empowered, on behalf of and in the name of the College, to execute and verify a petition in the name of the College under chapter 11 of the Bankruptcy Code and to cause the same to be filed in the Bankruptcy Court in such form and at such time as the Authorized Person(s) executing said petition on behalf of the College shall determine.

DIP Financing

RESOLVED, that in connection with the commencement of the chapter 11 case, each Authorized Person be, and each hereby is, authorized and empowered on behalf of the College, to negotiate, execute and deliver a debtor-in-possession loan facility or other form of credit support or enhancement (including, in connection therewith, such notes, security agreements and other agreements or instruments as such Authorized Person considers appropriate) on the terms and conditions as such Authorized Person executing the same may consider necessary, proper or desirable (including the granting of liens, security interests, and superpriority administrative claims), such determination to be conclusively evidenced by such execution or the taking of such action, and to consummate the transactions contemplated by such agreement or instruments on behalf of the College and/or file in the Bankruptcy Court such pleadings as may be necessary to make such debtor-in-possession facility or other form of credit support or enhancement binding and effective in respect thereof.

Retention of Professionals

RESOLVED, that each Authorized Person be, and each hereby is, authorized and empowered, on behalf of and in the name of the College, to retain and employ professionals to render services to the College in connection with the chapter 11 case and the transactions contemplated by the foregoing resolutions, including, without limitation: the law firm of Cullen and Dykman LLP to act as restructuring counsel; Hogan Marren Babbo & Rose, Ltd. to act as regulatory counsel, the continuation of Getzler Henrich & Associates, by Herbert A. Weil to act as CRO, A&G Realty Partners/B6 to act as real estate broker, and Kurtzman Carson Consultants LLC to act as claims and noticing agent; and in connection herewith, each Authorized Person is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed appropriate applications for authority to retain the services of the foregoing; and it is further

RESOLVED, that each Authorized Person be, and each hereby is, authorized and empowered and directed, in the name and on behalf of the College, to incur and pay or cause to be paid all such

fees and expenses as in their judgment shall be necessary, appropriate, or advisable to effectuate the purpose and intent of any and all of the foregoing resolutions.

General Authority to Implement Resolutions

RESOLVED, that each Authorized Person be, and each hereby is, authorized and empowered, on behalf of and in the name of the College, to execute, deliver, perform, verify, and/or file, or cause to be executed, delivered, performed, verified, and/or filed (or direct others to do so on their behalf as provided herein) all necessary documents, including, without limitation, all petitions, affidavits, statements, schedules, motions, lists, applications, pleadings, contracts, agreements, other papers, additional security documents, guarantees, reaffirmations, control agreements, waivers of or amendments to existing documents, and to negotiate the forms, terms, and provisions of, and to execute and deliver any amendments, modifications, waivers, or consent to any of the foregoing as may be approved by any Authorized Person, which amendments, modifications, waivers, or consents may provide for consent payments, fees, or other amounts payable or other modifications of or relief under such agreements or documents, the purpose of such amendments, modifications, waivers, or consents being to facilitate consummation of the transactions contemplated by the foregoing resolutions or for any other purpose, and, in connection with the foregoing, to employ and retain all assistance by legal counsel, investment bankers, accountants, restructuring professionals, or other professionals, and to take any and all action which such Authorized Person or Authorized Persons deem necessary or proper in connection with the chapter 11 case, including any and all action necessary or proper in connection with obtaining authorization for debtor-in-possession financing (in such amounts and on such terms as may be agreed by any Authorized Person, including the grant of replacement and additional liens, as is necessary or proper for the continuing conduct of the affairs of the College), with a view to the successful prosecution of the chapter 11 case contemplated by the foregoing resolutions and the successful consummation of the transactions contemplated by the foregoing resolutions including, without limitation, any action necessary or proper to maintain the ordinary course operation of the College's business; and it is further

RESOLVED, that each Authorized Person be, and each hereby is, authorized to execute, deliver, and perform any and all special powers of attorney as such Authorized Person may deem necessary or desirable to facilitate consummation of the transactions contemplated by the foregoing resolutions, pursuant to which such Authorized Person will make certain appointments of attorneys to facilitate consummation of the transactions contemplated by the foregoing resolutions as the College's true and lawful attorneys and authorize each such attorney to execute and deliver any and all documents of whatsoever nature and description that may be necessary or desirable to facilitate consummation of the transactions contemplated by the foregoing resolutions; and it is further

RESOLVED, that each Authorized Person be, and each hereby is, authorized and empowered, on behalf of and in the name of the College, to amend, supplement, or otherwise modify from time to time the terms of any documents, certificates, instruments, contracts, agreements, financing

statements, notices, undertakings, or other writings referred to in the foregoing resolutions; and it is further

RESOLVED, that each Authorized Person be, and each hereby is, authorized and empowered, on behalf of and in the name of the College, to take or cause to be taken any and all such further action and to execute, deliver, perform, verify, and/or file, or cause to be executed, delivered, performed, verified, and/or filed (or direct others to do so on its behalf as provided herein) all such further documents, agreements, contracts, instruments, financing statements, notices, undertakings, certificates, and other writings to effectuate the purpose and intent of any and all of the foregoing resolutions; and it is further

RESOLVED, that all acts lawfully done or actions lawfully taken by any Authorized Person to seek relief on behalf of the College under chapter 11 of the Bankruptcy Code, or in connection with the chapter 11 case, or any matter related thereto, be, and hereby are, adopted, ratified, confirmed, and approved in all respects as the acts and deeds of the College in all respects by the Board; and it is further

RESOLVED, that all acts lawfully done or actions lawfully taken by any Authorized Person, or by any employees or agents of the College, on or before the date hereof in connection with the transactions contemplated by the foregoing resolutions be, and they hereby are, ratified, confirmed, and approved in all respects by the Board; and it is further

RESOLVED, that the omission from these resolutions of any agreement, document, or other arrangement contemplated by any of the agreements, instruments, filings, or other documents described in the foregoing resolutions or any action to be taken in accordance with any requirement of any of the agreements, instruments, filings, or other documents described in the foregoing resolutions shall in no manner derogate from the authority of the Authorized Person to take all actions necessary, desirable, proper, advisable, or appropriate to consummate, effectuate, carry out, or further the transaction contemplated by, and the intent and purposes of, the foregoing resolutions; and it is further

RESOLVED, that each of the Authorized Persons (and their designees and delegates) be, and each hereby is, authorized and empowered to take all actions or not to take any action in the name of the College with respect to the transactions contemplated by these resolutions hereunder as the sole shareholder, partner, member, managing member, manager (or similar role) of each subsidiary of the College, in each case, as such Authorized Person or Authorized Persons shall deem necessary proper, appropriate, desirable, or advisable to effectuate the purposes of the transactions contemplated herein, including authorizing and causing such subsidiaries to provide guaranties and grant liens in respect of the financing transactions contemplated herein; and it is further

RESOLVED, that each Authorized Person be, and each of them with full authority to act without the others hereby is, granted the power, at their discretion, to appoint and remove any substitutes in connection with any of the aforesaid purposes upon such terms as such Authorized Person shall deem proper, as well as the power to delegate each and every one of the

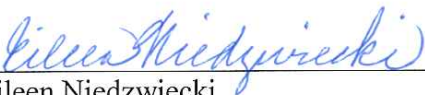
powers contemplated by the foregoing resolutions; and it is further

RESOLVED, that any person dealing with the Authorized Persons authorized by the foregoing resolutions in connection with any of the foregoing matters shall be conclusively entitled to rely upon the authority of the Authorized Person including by his execution in the name or on behalf of the College, of any document, agreement or instrument, the same being a valid and binding obligation of the College enforceable in accordance with its terms; and it is further

RESOLVED, that the Board has received sufficient notice of the actions and transactions relating to the matters contemplated by the foregoing resolutions, as may be required by the Bylaws, or hereby waives any right to have received such notice; and it is further

RESOLVED, that all actions heretofore taken consistent with the purpose and intent of the foregoing resolutions are hereby authorized, ratified, approved, confirmed, and adopted in all respects as the acts and deeds of the College as fully as if such actions had been presented to the Board for prior approval, including, but not limited to, all such actions taken by any director, officer, or employee of the College.

IN WITNESS WHEREOF, I have hereunto set my hand as Assistant Secretary of said College on this 7th day of August, 2019.



Eileen Niedzwiecki
Assistant Secretary for the Board of Trustees

**RESOLUTION OF THE EXECUTIVE COMMITTEE OF THE
BOARD OF TRUSTEES OF
THE COLLEGE OF NEW ROCHELLE**

I, Marlene Tuter, Chair of the Board of Trustees of The College of New Rochelle ("College"), a corporation incorporated by the Board of Regents of the State of New York, do hereby certify that the following is a true and complete copy of a resolution duly adopted by unanimous written consent of the Executive Committee of the Board of Trustees on September 4, 2019, and that such resolution remains in full force and effect

WHEREAS, The College of New Rochelle engaged Mr. Herbert A. Weil of Getzler Henrich & Associates LLC as Chief Restructuring Officer per the terms and conditions specified in the engagement letter signed by President William W. Latimer on behalf of the College on April 16, 2019 and by Mr. Weil on behalf of Getzler Henrich & Associates LLC on April 26, 2019 ("Engagement Letter"); and

WHEREAS, the Board of Trustees has determined that it is in the best interests of the College to authorize certain individuals to execute contracts and other documents on behalf of the College and on May 2, 2019 passed a Resolution naming Mr. Herbert A. Weil of Getzler Henrich & Associates LLC as Chief Restructuring Officer effective as of April 26, 2019; and

WHEREAS, by Resolution passed on August 16, 2019, the Board of Trustees authorized Mr. Weil to act as sole signatory on certain accounts of the College at KeyBank (the "KeyBank Accounts"); and

WHEREAS, by Resolution passed on August 19, 2019, the Board of Trustees authorized Mr. Weil to act as sole signatory on certain accounts of the College at Country Bank Bank (the "Country Bank Accounts"); and

WHEREAS, by Resolution passed on August 22, 2019, the Board of Trustees authorized Mr. Weil to act as sole signatory on certain accounts of the College at TD Bank, N.A. (the "TD Bank Accounts"); and

WHEREAS, by Resolution passed on August 27, 2019, the Board of Trustees authorized Mr. Weil to act as sole signatory on certain accounts of the College at First Manhattan Co. (the "First Manhattan Accounts");

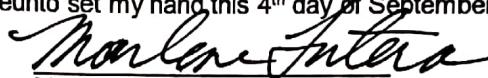
WHEREAS, Mr. Weil has become temporarily unavailable for medical reasons and is on medical leave for an undetermined period of time and the Board of Trustees wishes to name Mark Podgany of Getzler Henrich & Associates LLC as Interim Chief Restructuring Officer effective as of September 3, 2019 until such time as Mr. Weil can resume his duties;

NOW THEREFORE, IT IS RESOLVED, that The College of New Rochelle hereby names Mr. Mark Podgany of Getzler Henrich & Associates LLC as Interim Chief Restructuring Officer effective as of September 3, 2019 in

accordance with the terms and conditions specified in the Engagement Letter, and that as Interim Chief Restructuring Officer, Mr. Podgainsky is hereby authorized to execute contracts, agreements and other documents on behalf of the College in the ordinary course of business and in connection with the winding up of the operations and business affairs of the College and any bankruptcy or other legal or administrative matters and proceedings; and

RESOLVED, that Mr. Podgainsky be, and hereby is, authorized to act as a signatory on the College's KeyBank Accounts, Country Bank Accounts, TD Bank Accounts, and First Manhattan Accounts.

IN WITNESS WHEREOF, I have hereunto set my hand this 4th day of September, 2019.

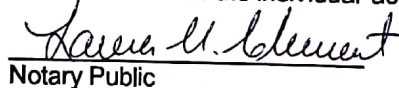


Marlene Tuter
Board Chair

State of New York

County of Westchester) ss.:

On the 4th day of ~~August~~ ^{September} in the year 2019, before me, the undersigned notary public, personally appeared Marlene Tuter, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Notary Public

LAURA N. CLEMENT
NOTARY PUBLIC-STATE OF NEW YORK
No. 01CL6220033
Qualified in Westchester County
Certificate Filed in New York County
My Commission Expires April 05, 2022

**United States Bankruptcy Court
Southern District of New York**

In re **The College of New Rochelle**

Debtor(s)

Case No.
Chapter

11

VERIFICATION OF CREDITOR MATRIX

I, the Interim Chief Restructuring Officer of the Not-For-Profit named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: **September 20, 2019**

/s/ Mark Podgainy

Mark Podgainy/Interim Chief Restructuring Officer
Signer/Title